

# Bison Run Village



Townhome-style apartments rented by the bedroom, featuring shared kitchen, dining, and living room spaces with single, private bedrooms and private or semi-private bathrooms.



Located near the east campus recreation fields and the other university apartment complexes, the Bison Run complex opened August of 2012 and consists of 332 beds in 84 one, two, and three-story units throughout 15 residential buildings.

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## Aerial map of Bison Run Village – 9 acres off Willett between 22<sup>nd</sup> and 30<sup>th</sup>



**Built to replace the Summit View Complex**  
**Bison Run offers the same number of bed on a smaller footprint of land**





# Bison Run Occupancy

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FY 13	100%
FY 14	100%
FY 15	100%
FY 16	100%
FY 17	100%
FY18	100%

# **Built by American Campus Communities**

In Austin, Texas

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**Owned by Collegiate Housing Foundation**

In Fairhope, Alabama

Initial investment into property by UW

**\$3,200,000**

Wyoming Community Development Authority Student Housing Revenue Bonds

**\$15,300,000**

Total cost of project

**\$18,500,000**



## Debt Service for Bison Run

Total Principal:	<b>\$15,300,000.00</b>
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Total Interest:	<b>\$22,299,337.52</b>
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Total Debt Service:	<b>\$37,599,337.52</b>
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## **Total cost of Bison Run**

(Over the 32 years)

Initial Investment by RLDS	<b>\$3,200,000.00</b>
Debt Service	<b>\$37,599,337.52</b>
Subordinated Utilities	<b>\$9,593,088.00</b>
Rental of the Maintenance Garage	<b>\$1,722,688.00</b>
 Total Cost to RLDS	 <b>\$52,115,113.52</b>
 Ground Lease paid to Division of Administration	 <b>\$4,800,000.00</b>

Cash Waterfall - FY 2017	
Cash Received	
<b>Total</b>	<b>\$1,863,188</b>
Cash Out	
Bond - Interest/Principal	\$1,139,044
Fee Paid to CHF (1.5% of Cash Received)	\$27,948
Repair and Replacement Fund	\$65,392
Operating Account Budget (fund)	\$330,276
Cash Out	\$1,562,660
<b>Net Cash Balance</b>	<b>\$300,528</b>
Ground lease	\$264,135
Subordinated Utilities	\$300,000
Rental - Maintenance Shop	\$54,000
Total Contributed Costs	\$618,135
<b>Net Cash after RLDS contributed cash</b>	<b>\$(317,607)</b>



**Thank You**

**Questions?**

<b>Actual Expenses</b>	
Professional fees	\$39,850
Audit, Trust Fee, Moody's, Finance Consultant	
Advertising Promotion	
Repairs and maintenance	\$25,591
Salaries and wages	\$85,111
Supplies	\$15,609
<b>Total Expenses</b>	<b>\$166,161</b>
Depreciation	\$700,556